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SENSITIVE

E.O. 12598: N/A

TAGS: EMIN ECON ETRD GV

SUBJECT: HOW MUCH GAS IS THERE REALLY?

¶1. (SBU) On September 11, Econoff met with Bechtel employee Rick Wickwire, the Construction Manager for the Sangaredi alumina refinery project near Boke. During the course of the meeting, Mr. Wickwire said he has worked for Bechtel for 32 years, and is very experienced with major projects, having overseen the construction of large Liquid Natural Gas (LNG) plants throughout the world.

¶2. (SBU) He dismissed the claim by Hyperdynamics that the offshore reserves of natural gas in Guinea are the third largest in the world. Mr. Wickwire stated that if the reserves were that large, every LNG firm in the world would be in Guinea. He supported his opinion by relating that LNG investment has a much higher return on investment than bauxite, and so it would attract much more interest than even the unique bauxite reserves of Guinea.

¶3. (SBU) COMMENT. While rumors abound in Guinea and it is often difficult to determine their degree of accuracy, this information comes from an experienced, third party observer working in the extractive sector. It raises some questions as to the true extent of Guinea's natural gas reserves. END COMMENT.

BROKENSHIRE